

**RESOLUTION NO. 689**

**CLINTON CITY COUNCIL TO ADOPT DEBT POLICY**

**WHEREAS**, *Tennessee Code Annotated*, Section 9-21-151(b)(1), authorizes the State Funding Board to develop model financial transaction policies for local governments and local government instrumentalities; and

**WHEREAS**, the State Funding Board has adopted a statement on debt management and directed local governments and government entities that borrow money to draft their own debt management policies with certain mandatory provisions; and

**WHEREAS**, the City of Clinton has prepared a debt management policy that includes the mandatory provisions relative to transparency, professionals and conflicts;


**NOW, THEREFORE BE IT RESOLVED**, by the Mayor and Council of City of Clinton on the 28<sup>th</sup> day of November, 2011 that the City hereby adopts the attached Debt Management Policy marked as "Exhibit A", a copy of which shall remain on file in the office of the City Recorder.

**THIS RESOLUTION SHALL** take effect upon passage, the public welfare requiring it.

Approved this 28<sup>th</sup> day of November, 2011

ATTEST:

  
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Regina Ridenour, City Recorder

  
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Mayor Scott Burton